

**IOWA FINANCE AUTHORITY[265]**

**Adopted and Filed**

Pursuant to the authority of Iowa Code sections 16.5(1)“r,” 16.52 and 17A.3(1)“b,” the Iowa Finance Authority hereby amends Chapter 12, “Low-Income Housing Tax Credits,” Iowa Administrative Code.

These amendments replace the 2010 first amended qualified allocation plan with the 2011 qualified allocation plan (QAP), which is incorporated by reference in rule 265—12.1(16).

Notice of Intended Action was published in the Iowa Administrative Bulletin on October 20, 2010, as **ARC 9160B**. The Authority received public comment on the QAP and made changes to the QAP based on those comments. The Authority accordingly changed the date set forth in the final sentence of rule 265—12.1(16) and in the third sentence of rule 265—12.2(16) from the amendments published under Notice.

The Iowa Finance Authority adopted these amendments on November 24, 2010.

These amendments are intended to implement Iowa Code sections 16.5(1)“r,” 16.52, 17A.12, and 17A.16 and IRC Section 42.

These amendments will become effective on January 19, 2011.

The following amendments are adopted.

ITEM 1. Amend rule 265—12.1(16) as follows:

**265—12.1(16) Qualified allocation plan.** The qualified allocation plan entitled Iowa Finance Authority Low-Income Housing Tax Credit Program ~~2010 First Amended~~ 2011 Qualified Allocation Plan shall be the qualified allocation plan for the allocation of ~~2010~~ 2011 low-income housing tax credits consistent with IRC Section 42 and the applicable Treasury regulations and Iowa Code section 16.52. The qualified allocation plan includes the plan, application, and the application instructions. The qualified allocation plan is incorporated by reference pursuant to Iowa Code section 17A.6 and 265—subrules 17.4(2) and 17.12(2). The qualified allocation plan does not include any amendments or editions created subsequent to ~~June 23~~ November 24, 2010.

ITEM 2. Amend rule 265—12.2(16) as follows:

**265—12.2(16) Location of copies of the plan.** The qualified allocation plan can be reviewed and copied in its entirety on the authority’s Web site at <http://www.iowafinanceauthority.gov>. Copies of the qualified allocation plan, application, and all related attachments and exhibits shall be deposited with the administrative rules coordinator and at the state law library and shall be available on the authority’s Web site. The plan incorporates by reference IRC Section 42 and the regulations in effect as of ~~June 23~~ November 24, 2010. Additionally, the plan incorporates by reference Iowa Code section 16.52. These documents are available from the state law library, and information about these statutes, regulations and rules is on the authority’s Web site.

[Filed 11/24/10, effective 1/19/11]

[Published 12/15/10]

EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 12/15/10.